

AMENDMENT TO H.R. 627, AS REPORTED

OFFERED BY MR. PERRIELLO

In subsection (c) of section 127B of the Truth in Lending Act (as added by section 2(c) of the bill) insert after paragraph (2) the following new paragraph:

1 (3) MINIMUM TERM FOR PROMOTIONAL
2 RATES.—In the case of a promotional rate, no writ-
3 ten notice under paragraph (1) of an increase in any
4 annual percentage rate of interest on any credit card
5 account under an open end consumer credit plan
6 shall be effective before the end of a 6-month period
7 beginning from the date the promotional rate takes
8 effect.

